

# PUBLIC SUBMISSION

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**Docket:** EBSA-2010-0050

Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

**Comment On:** EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

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## General Comment

Sometimes, I believe that various governmental agencies go looking for a problem to fit a solution, rather than looking for a solution to a problem. Behind the fiduciary versus the non-fiduciary window, this solution is going to have unintended negative consequences to a great number of investors, particularly the smaller, lesser informed investors. I have spent my career trying to be an advocate for all investors, not just the larger ones. This set of proposed regulations is ill conceived and will result in the Government destroying the only source of information that many of these retirement account investors have to help them understand the rules, the investment alternatives. In addition, who do think is going to help these same people, plan for retirement? The Government? I don't think that they seem to do a real good job managing there own finances. I would not think that it makes a whole lot of sense for the Department of Labor to dismantle a system that has helped the populous survive the economic chaos that the Government help generate. Withdraw this mess, before it becomes another Government boondoggle. Respectfully submitted, Gilbert Bickel